



Quarterly Report

for the Lakeview Academy
Business Office
Q2, Fiscal Year 2026 (October—December)

Aegis Business Resources, LLC provides valuable training resources and accountability support to assist schools with successful business office operations. Aegis resources, such as the To-Do List (with linked training materials found in the Uneti Tree Library), help business administrators (BAs) to be aware of upcoming deadlines and have the resources and tools to meet them. When used properly, the resources provided by Aegis help schools to complete tasks on time, complete, and accurately.

The second quarter of the fiscal year (October through December) continues to be busy in the business office. Final Audited Financial Reports are issued, most of the state required reports on prior year performance, as well as submission of current year restricted program funding applications, were all due this quarter.

This quarter, our support and review work focused on these main areas:

- HR training on things such as progressive discipline and termination processing.
- Year-end tax reporting (W-2, 1099, and 941 forms) with training provided on the new IRS Form 1099 process.
- Support on state reporting: UPEFS, DMI, Transparency, submittal of plans for restricted programs.
- Development and training on the monthly scoreboard, annual scoreboard, and ratio reports to better report financial data and key performance indicators in a more consolidated format.
- Time and Effort Certifications for restricted programs.
- Review of program accounting and analysis of budget impact.

This report also includes information on your school's utilization of our resources. We include reports on attendance by your BA(s) at Aegis training meetings, as well as tracking of tasks completed (self-reported by your business administrator(s)). This data can assist the board and administration in understanding the work performed by your business office staff and provides useful accountability data.

In addition to the support provided to the business office, see the available upcoming training opportunities and resources for your board and administration at the end of this report.

Quarterly Review Cycle

| | |
|-------------------------|--|
| Fiscal Year | July 1-June 30 |
| 2 nd Quarter | October - December |
| Quarter Close | The Business Office works with Aegis to close the 1 st quarter during January/February. (January is a hectic month) |
| Submission to Aegis | The Business Office submits final data to Aegis two weeks before the March board meeting |
| Aegis Review/Report | Aegis staff review identified criteria (on a sample basis), reporting findings and other relevant data to the school. |



Mandee Thompson
President

Q2 Financial & Business Office Report



This review is not an audit and is performed on a sample basis per our Agreement. Sampling is defined as a technique used to discover information about a population (accounting records) by selecting and examining a small proportion of that population, and containing the characteristics of the larger population. Please keep in mind that the school's accounting records are in an interim state at this point in the school year. This means that it is within industry norms to identify transactions needing correction and/or for the reclassification of transactions to make the books reflect what actually happened—to make correcting entries as legally allowed and appropriate. **Green = OK Yellow = In Process Red = Needs Attention**

| Review Item | Review Analysis | |
|---|--|--|
| Reviewed payroll tax payments to validate payments were made prior to the deadlines and assigned to the correct tax quarter. | SUTA, State and Federal with payroll taxes were all filed and paid on time for the quarter. | |
| Reviewed sample of time and effort certifications for IDEA and SpEd Add-On | PARS for the selected employees align with payroll data and have the required signatures, with the exception of the PARS for December that are missing the supervisor signature. | |
| Restricted Program Review: Identified programs with carry forward balances and reviewed all restricted program expenditures for alignment with the USBE approved budgets. Analyzed expenditure trajectory for utilization of funds by year end. Identified programs that would require deferral of any unutilized funds and as compared to the budget. Do they appear to be balancing with expenses aligned to the proper budgeted categories? | | |
| Reviewed for any negative account balances. These are generally due to an automated software process allocating benefits to programs that can sometimes result in small negative balances to be corrected. | There are a few accounts with very small negative balances that should clear before year-end. | |
| State Special Education Add On (1205) | Expenses are in alignment with the budget and on track for full utilization of program funds. Confirmed there are no unallowed director expenses. | |
| State Special Education Self Contained (1210) | Expenses are in alignment with the budget and are on track for full utilization of program funds. | |
| State Special Education Extended School Year (1220) | Expenses are in alignment with the budget and are on track for full utilization of program funds, including the PY carryover. | |
| State Special Education - State Programs (1225) | Expenses are in alignment with the budget and are on track for full utilization of program funds. | |
| IDEA (7524/7522) | The approved plan is only for the initial allocation. Expenses are in alignment, but will need to be reviewed with the subsequent plan approval for the remaining funds. | |
| State Special Education Extended Year Stipends (1278) | The PY carryover needs to be returned to the state, but is awaiting direction from the USBE. | |



Q2 Financial & Business Office Report - Continued



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| Review Item | Review Analysis | |
|--|--|--------|
| At-Risk Add On (5344) | The expenses are in alignment with the budget and are on track for full utilization of program funds. | Green |
| Gifted and Talented (5331) | This plan was recently approved. The budget will need to be updated and expenses allocated. | Green |
| K-3 Reading Software License (5618) | Expenses are in alignment with the budget and program funds are fully expended. | Green |
| Charter School Local Replacement (5619) | 10% Facility use requirement met. Any remaining funds in this program will be transferred to general program funds at year end. | Green |
| Charter School Start-Up (5846) | This is the second and final year for the start-up funds. Expenses are in alignment with the budget. These funds will be fully utilized this year. | Green |
| School Land Trust (5420) | Expenses are in alignment with the approved plan. The planned tech expenses are in process. The program funds will be fully utilized by year-end | Green |
| Suicide Prevention (5674) | While there were no program expenses as of the end of Q2, the program was fully expended in Q3. | Green |
| Educator Support Professional Bonus | This program was fully expended with partial reporting shown in fund 4. | Green |
| Teacher & Student Success Program- TSSA (5678) | While expenses to align with the approved plan, program funds will not be fully utilized. The school will likely utilize the fiscal flexibility transfer to un-restrict the balance. | Yellow |

Schools receive funding from many state and federal programs that are restricted for specific purposes. The director, key department heads, and the business office (indeed, anyone spending the school's funds) must know what is allowable and unallowable in each program. It is imperative that appropriate school staff attend relevant USBE/state meetings and apply what they learn to ensure program administration, documentation, and spending are in compliance with [ever-changing] program guidance/regulations. Often, changes are made known to schools at these meetings, and sometimes in obscure ways.

Q2 Financial & Business Office Report - Continued



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| Review Item | Review Analysis | |
|--|--|--------|
| Student Health & Counseling (5679) | Expenses are in alignment with the approved plan and are on track for full utilization of program funds. | Green |
| Educator Salary Adjustment (5876) | Expenses are trending a little low. The benefits calculation by USBE is high vs. actual expense. The school will likely provide additional stipends for staff to utilize these funds. | Green |
| Digital Teaching & Learning (5655) | Expenses are in alignment with the approved plan by category, but will require a budget amendment to adjust amounts by category. Expenses are on track for full utilization of program funds. This will be the last year for this program. | Yellow |
| School Safety and Support (5914) | While there were no program expenses as of the end of Q2, most of these program funds were fully expensed in Q3. The remaining funds will be fully utilized by year end. | Green |
| E-Cigarette (5673) | While there were no program expenses as of the end of Q2, these program funds were fully expensed in Q3. | Green |
| Smaller state programs Teacher Materials, etc. | Expenses are in alignment with the budget and are on track for full utilization of program funds. | Green |
| Salary Supplement for Highly Needed Educators (SSHINE), formerly TSSP (5807) | The PY TSSP balances rolled into the new SSHiNE program. Educator stipend amounts are determined by a required LEA policy. The PY carryover will be carried over again. Nicole is looking into utilizing the carryover balance. | Yellow |
| Beverly Taylor Sorenson Arts (BTS Arts) (5882) | Expenses are in alignment with the budget, but are trending a little low. Nicole is reviewing this program. | Yellow |
| Educator Professional Time (5651) | Expenses are in alignment with the budget and the program funds have been fully expended. | Green |
| Fiscal Flexibility (5390) | 30% of the current year allocation for certain state restricted programs can be transferred here to used for any unrestricted purpose. The COVID use restriction is no longer in effect. | Green |
| Food Service Program - | Expenses exceed the available resources, including the PY carryover. The school will likely need to increase lunch prices to help offset expenses in future years. | Yellow |
| Title I (7801) | Expenses are in alignment with the approved plan and are on track for full utilization of program funds. | Green |
| Title II (7860) | This plan is still pending approval by the USBE. Most of the funds have already been expended in alignment with the anticipated plan approval. | Yellow |
| Student Support Services (7905) | Expenses are in alignment with the budget and are on track for full utilization of program funds. | Green |



Training & Accountability Reporting



Training—Business Administrator Meetings

These meetings are hosted by Aegis and are scheduled on the second Wednesday of each month. Training is geared toward the upcoming To Do tasks and state reporting. Additionally, we provide training modules on the varied ongoing responsibilities of the business office, including sharing best practices for helping each school's business office run more effectively. Attendance for your school's BA(s) is found in the table at right. Meetings will be held:

- March 25, 2026
- April 8, 2026
- May – No Meeting (End of year accounting cleanup support and USBE Spring Finance Meeting)

Accountability Reporting

| Monthly BA Meeting* Attendance | |
|--------------------------------|--|
| October | |
| November | |
| December | |

*Monthly meetings are recorded

| 2 st Quarter To Do Items* | |
|--|--|
| LandTrust prior year expense report. | |
| Submittal of (AFR) and (APR) reports to UPEFS. | |
| Initial budget review after October 1 student membership count. | |
| Quarterly review and close of financial records. | |
| Transparency & Capital Outlay Reports | |
| Quarterly payroll tax reporting. | |
| Utah Grants application process completed. | |
| Review of program expenses after approval of grant applications. | |
| IRS 990 Tax form completed | |
| Title I - Desktop Monitoring | |
| Audit employee deductions after new benefit plan period begins. | |
| Bond Compliance | |
| Submittal of Audited financials to USBE & State Auditor | |
| Excess Costs Reporting (Special Education) | |
| Indirect Costs Module (UPEFS) | |
| Prep for 1099 & W2 reporting | |

*Note: Self-reported by BA staff using Aegis Intranet site



A Medley of Motions

- "I move to vote on..."
- "I move to amend the motion by..."
- "I move to rescind my motion."
- "I move for reconsideration of..."
- "I move to divide the question..."
- "I move to limit/extend the time for debate..."
- "I move to table...or un-table"
- "I move to nominate..."
- "I move for a recess..."
- "I move to adjourn the meeting at 9:00 P.M."
- and...
- "Point of order—chair..." then ask a question of the chair.
- "Point of information—chair..." then present information.